

**IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Richmond Division**

**In re: Mary King Alexander
Debtor**

**Case No. 16-35652-KRH
Chapter 13**

ORDER GRANTING MOTION FOR AUTHORITY TO MODIFY EXISTING MORTGAGE

This matter came upon the Motion for Authority to Modify Existing Mortgage (the “Motion”) filed herein by Mary King Alexander (the “Debtor”). In consideration thereof, the Court makes these FINDINGS:

1. That Debtor has complied with Local Bankruptcy Rule 6004-4, including the required notice provisions thereof.
2. That no parties in interest have filed any timely objection to the Motion.
3. That Seterus, Inc. as the authorized subservicer for Federal National Mortgage Association has offered to modify the terms of the existing mortgage loan secured by 2648 Craig Mill Road, South Hill, VA 23970 (the “Real Property”), and Debtor has requested the Court to approve such modification.
4. The terms of the proposed loan modification is as follows:
 - A. The principal amount of the original loan is \$65,475.00, and the principal amount of the loan immediately after modification is \$67,822.58;
 - B. The interest rate is applicable to the loan before modification is 3.750% and the interest rate applicable to the loan immediately after modification is 4.125%;

- C. The term of the loan before modification is 360 months, and the term of the loan immediately after modification is 480 months;
 - D. The monthly mortgage payment on the loan before modification, without including payment for any items other than principal and interest, is \$303.23;
 - E. The monthly mortgage payment on the loan immediately after modification, without including payment for any items other than principal and interest, is \$288.75;
 - F. The modified loan does not include future payment changes or balloon payments; all arrears are reamortized, and Trustee will be relieved from making payments on the arrears claim; and
 - G. The modification will result in a lower monthly payment. However, Debtor does not anticipate increasing her bankruptcy plan payment due to changes in income and expenses.
5. A full legal description of the Real Property is as follows:

ALL THAT PARCEL OF LAND IN CITY OF SOUTH HILL, LUNENBURG COUNTY, COMMONWEALTH OF VIRGINIA, AS DESCRIBED IN DEED BOOK 329, PAGE 350, ID# 079-0-AD-35, BEING KNOWN AND DESIGNATED AS:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND, LYING AND BEING IN LOCHLEVEN MAGISTERIAL DISTRICT, LUNENBURG COUNTY, VIRGINIA, CONTAINING ONE ACRE AND BOUNDED AS FOLLOWS: BEGINNING AT AN IRON PIN ON THE EASTERN EDGE OF THE RIGHT-OF-WAY OF VIRGINIA SECONDARY HIGHWAY NO. 637, SAID PIN LOCATED THIRTY FEET NORTH OF THE INTERSECTION OF THE NORTHERN BOUNDARY LINE OF THE LANDS OF WILLIAM TAYLOR WITH SAID HIGHWAY; THENCE IN A NORTHERLY DIRECTION ALONG SAID HIGHWAY A DISTANCE OF 124.5 FEET TO AN IRON PIN; THENCE ALONG A NEW LINE IN AN EASTERLY DIRECTION AT RIGHT ANGLES TO SAID HIGHWAY A DISTANCE OF 350 FEET TO AN IRON PIN AT A NEW CORNER; THENCE IN A SOUTHERLY DIRECTION ALONG A LINE PARALLEL WITH SAID HIGHWAY NO. 637 A DISTANCE OF 124.5 FEET TO AN IRON PIN ON THE EDGE OF AN OLD ROAD; THENCE IN A WESTERLY DIRECTION ALONG THE NORTHERN EDGE OF SAID OLD ROAD A DISTANCE OF 350 FEET TO AN IRON PIN ON SAID HIGHWAY NO. 637, THE POINT OF BEGINNING. SAID PROPERTY IS BOUNDED, NOW OR FORMERLY, ON THE EAST BY THE LANDS OF W. R. WALKER AND LEROY C. WILKES, ON THE NORTH BY PECOLA BASKERVILLE, ON THE SOUTH BY AN OLD ROAD, AND ON THE WEST BY HIGHWAY NO. 637.

Tru/Parcel ID: 079-0-AD-35

It appearing to the Court to be just and in the best interests of the parties to allow Debtor's motion, it is hereby,

ORDERED that Debtor's Motion is hereby GRANTED, and it is further

ORDERED that Debtor may enter into the modified loan with Seterus, Inc. as the authorized subservicer for Federal National Mortgage Association and execute such documents as are necessary to complete the transaction, and it is further

ORDERED that all arrears are re-amortized, and Trustee is relieved from making payments on the arrears claim; and it is further

ORDERED that the Clerk shall mail copies of this Order, once entered, to all parties on the attached service list.

Date: Feb 28 2018

/s/ Kevin R Huennekens

U.S. Bankruptcy Judge

Entered on Docket: March 1 2018

[SIGNATURES OF COUNSEL APPEAR ON FOLLOWING PAGE]

I ask for this:

/s/ Stephen F. Relyea
Stephen F. Relyea (VSB# 77236)
Boleman Law Firm, P.C.
P. O. Box 11588
Richmond, Virginia 23230-1588
Telephone (804) 358-9900
Counsel for Debtor

Seen:

/s/ Stephen F. Relyea on behalf of Carl M. Bates w/ permission via email
Carl M. Bates, Esquire
Chapter 13 Trustee

CERTIFICATION

Pursuant to Local Rule 9022-1(C), I hereby certify that all necessary parties have endorsed the above order.

/s/ Stephen F. Relyea
Counsel for Debtor

Parties to Receive Copies

Boleman Law Firm, P.C.
P. O. Box 11588
Richmond, Virginia 23230-1588

Carl M. Bates, Esquire
Chapter 13 Trustee
P.O. Box 1819
Richmond, VA 23218

Mary King Alexander
P.O. Box 15321
Richmond, VA 23227

Seterus, Inc. as the authorized subservicer for Federal National Mortgage Association
P.O. Box 1047
Hartford, CT 06143